



Photo by Sheridan Vincent

2024 YEAR END RESULTS

Greater Rochester Enterprise Fuels Regional Growth

Greater Rochester Enterprise (GRE), the leading economic development organization in the Greater Rochester, NY region, secured 30 company project wins in 2024, representing more than **\$335 million of new capital investments**. These projects created **887 new jobs** and **retained 2,363 existing jobs**, demonstrating GRE's significant impact on economic prosperity and business growth throughout the nine-county Greater Rochester, NY region.

\$335M
NEW CAPITAL
INVESTMENTS

887
NEW JOBS

2,363
JOBS RETAINED

GRE's Record of Achievement

The GRE team has managed hundreds of different business attraction and expansion projects since the organization was established more than 20 years ago. Amazon, AMD, American Packaging, Barilla America, Bausch + Lomb, Carestream Health, Corning, Creation Technologies, Decocoa Chocolate Crafters, Edwards, fairlife, a subsidiary of The Coca-Cola Company, FedEx Freight, FIFCO USA, Gleason Corporation, Gorbelt, Graham Corporation, Greenlight Networks, HP Hood, Ionomr Innovations, JCS Process & Control Systems, LiDestri Food and Drink, Love Beets USA, Maximus, Optimax, Optipro Systems, Ortho-Clinical Diagnostics, Oxbo International, Pactiv, Paychex, Plug Power, ProAmpac, Pride Pak, Rochester Precision Optics, Security Risk Advisors, Rochling Medical Rochester, Thermo Fisher Scientific, Toyota Material Handling North America, UltraPhil, Unither Pharmaceuticals, VIAVI Solutions, Vuzix, and Zweigle's, among others have spent more than **\$6.5 billion** on new capital investments constructing and outfitting new manufacturing plants and operation centers or updating existing facilities while hiring more than **23,185 people**.

These strong performance metrics validate GRE's sustained commitment to support business growth and investment in the Greater Rochester, NY region through enhanced business development strategies, targeted marketing, focused outreach, and relationship building with business leaders and site selectors in key industry sectors that represent regional strengths: advanced manufacturing, energy innovation, food and beverage manufacturing, life sciences, optics, photonics, imaging, and lasers, semiconductor, and software and IT.

\$6.5B
NEW CAPITAL
INVESTMENTS

23,185
JOBS CREATED

Key Industry Sectors



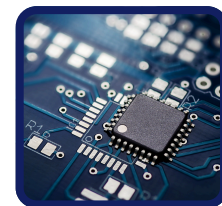
Optics, Photonics,
Imaging & Lasers



Food & Beverage
Manufacturing



Advanced
Manufacturing



Semiconductor



Life Sciences



Software & IT



Energy Innovation

Game Changing Resources for Business Growth

Throughout 2024, GRE managed a portfolio of 272 business attraction and expansion projects, including 138 new projects generated during the year. This is a **40% increase** in new projects compared to 2023 due to strategic outreach, including targeted marketing, industry asset and supply chain mapping, and sustained relationship building with business decision makers. The GRE team secured 30 project wins this year and hosted company executives and site consultants for 48 site visits to the region. Successful site visits are critical to the final stage of a company's site selection process and often include tours of the region's sites and facilities, universities, R&D labs, and workforce and training assets. These confidential visits rely on the collaboration of GRE investors to act as ambassadors and experts in their field on behalf of the region.

As your trusted advisor, GRE connects business executives with the right people and the right resources including real estate, research and development assets, local supply chain and business partners, international trade assistance, economic development incentives, recruitment assistance and training funds. The following chart outlines several GRE 2024 project wins.

Company	Investment	New Jobs	Jobs Retained
Decocoa Chocolate Crafters	\$7.9M	22	10
FIFCO USA	\$50M	57	518
Gleason Corporation	\$17M	34	220
Graham Corporation	\$17.6M	24	367
OptiPro Systems	\$3.9M	23	98
Oxbo International Corp.	\$50M	78	141
Rochling Medical Rochester	\$8.6M	35	321
Toyota Material Handling North America	\$2M	40	
Unither Pharmaceuticals	\$106M	180	296

Shovels are in the Ground on Key Projects

Construction continues on the fairlife milk production facility where more than 6 million pounds of raw milk will be processed daily. Once complete, the nearly 750K square foot, fully integrated production site is estimated to produce 70 million cases of fairlife products annually across three production lines.

fairlife executives chose Greater Rochester, NY because it enables them to be close to customers, close to the quality milk supply, and a collaborative environment with service support and a talented workforce.



fairlife – The Coca Cola Company received project of the Year from NYS Economic Development Council

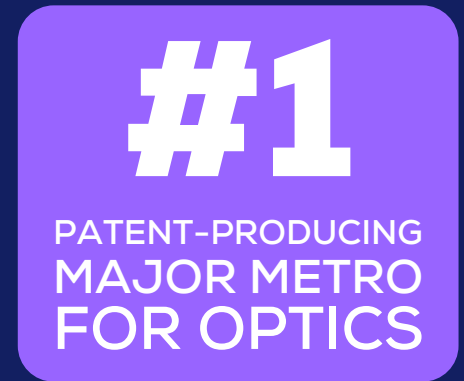
Edwards leaders are making significant progress on the company's \$319 million investment at the STAMP mega site in Genesee County, which will include the creation of 600 jobs. They are not just breaking ground; they are building the future! When construction is complete, Edwards' dry pump facility will add an essential component to the Greater Rochester, NY region's robust advanced manufacturing and semiconductor supply chain.



Edwards dry pump facility, key semiconductor supply chain investment

Strategic Approach to Showcase Greater Rochester's Talented Workforce

During 2024 the GRE team conducted an extensive analysis of major US metros and identified Rochester, NY's array of academic, R&D, and supply chain provides a combined density of talent, patent activity, and specialized workers is in the same class with West Coast high tech markets such as San Jose, San Francisco, San Diego, and Seattle. The Greater Rochester, NY region is a Top 5 major market for STEM Degrees, a Top 5 patent-producing major metro, and #1 patent-producing major market for optics. These superiority claims are now incorporated into GRE's marketing efforts to illustrate the talent and innovations prevalent here to accelerate business growth.



Source: National Center for Education Statistics (Fall 2022-Spring 2023). Per capita data among metros with more than 1 million residents
Source: US Patent and Trade Office 2022, Major Metro Per 1,000 Workers

GRE Keeps its Eye on Future Trends

The GRE team has met with more than 365 business executives during 2024 to understand market trends and opportunities to support the growth of their business in the region.



UNIVERSITY *of*
ROCHESTER

An example of this work, GRE is partnering with the University of Rochester (UR) on its U.S. National Science Foundation (NSF) Regional Innovation Engines, or NSF Engines, award. The project brings together university, business, and community partners to lay the groundwork for establishing an innovation and economic hub built around the Science, Technology, and Engineering of Lasers and Laser Applications Research (STELLAR). This initiative aims to leverage the region's robust optics, photonics, imaging, laser (OPIL) ecosystem and create and grow a diverse, workforce-focused laser ecosystem, leveraging the University's expertise and fostering innovation in the field.

GRE Keeps its Eye on Future Trends



GRE partnered with leaders across the Buffalo, Rochester, Syracuse regions to assist with securing a \$40 million award from EDA for the Buffalo-Rochester-Syracuse Regional Tech Hub: New York Semiconductor Manufacturing and Research Technology Innovation Corridor (NY SMART I-Corridor). This award supports workforce, innovation, and supply chain opportunities in semiconductor manufacturing. GRE will be working to increase local business participation in the semiconductor supply chain through the Supply Chain Activation Network (SCAN) initiative.



As part of this effort, GRE hosted two foreign semiconductor delegations from the Netherlands and Taiwan that visited Greater Rochester, NY this past June to learn more about our region's superior assets and strengths in semiconductors, optics, photonics, imaging, and laser technology.

The GRE team, in coordination with the Netherlands Economic Semiconductor and Photonics Industry Mission and the American Institute of Taiwan, provided these guests with thorough, informative, and entertaining tours of numerous assets that showcased the Greater Rochester, NY region's top-tier talent, world-class research and development resources at the University of Rochester and RIT, and sophisticated, highly integrated supply chains to support the advanced manufacturing and semiconductor industry.

Nationally Recognized Approach to Business Growth

GRE also supports the growth of existing businesses in the region through the nationally recognized GRE Economic Gardening program. This award winning initiative provides strategic research to privately held companies with 10 to 99 employees and \$1 to \$50 million in revenue. Since 2012, GRE has served more than **290 companies** through the program. Collectively, these companies have created **2,040 new jobs** and increased revenues by more than **\$852 million** since participating in the program. When surveyed, 99% of participants would recommend this program.

Twenty-two GRE Economic Gardening companies were recognized among the 2024 Rochester Top 100 privately held companies: Brite, CE Technologies, ComTec Solutions, Doyle Security Systems, eHealth Technologies, GP Flooring Solutions, Innovative Data Processing Solutions, Intivity, LMT Technology Solutions, Optimax, Panther Graphics, ProNexus, R-Care, R-Options, RW Linday, Surmotech, Sydor Optics, Tactical Construction, Tiny Fish Printing, Upstate Door, Velocitii, and Wilmac Technologies.

290+
COMPANIES
SERVED

\$852M
IN REVENUE

2,040
NEW JOBS



"The GRE Economic Gardening Program has been a game-changer for us, helping us craft a clear and actionable growth plan for the upcoming year. Thanks to the in-depth research and valuable insights provided by the team, we now have a more focused approach than ever before."

Emily J. Hart

Director of Business Development
Seating Inc.



GRE's Approach to Business Growth

Greater Rochester Enterprise (GRE) is a not-for-profit economic development organization dedicated to improving economic performance in the region. GRE works to position the Greater Rochester, NY region as one of the most innovative regions in the world, to attract new private investment and economic growth. GRE collaborates with local businesses, universities, not-for-profit organizations, and government leaders to provide a unified approach to economic development and support entrepreneurship, innovation, business attraction and expansion throughout the region.

GRE's approach to economic development has been recognized by the Harvard Kennedy School of Government's Reimagining the Economy Project. The focus of the Reimagining the Economy Project is to study best practices from economic development professionals, policymakers, among others to identify ways to build an economy that is productive and inclusive. In addition, GRE was invited to participate in the Project on Workforce at Harvard, which is designed to strengthen colleges' capacity to drive economic mobility and regional growth. GRE uses these initiatives to leverage such best practices to spur even more business growth in the region.



GREATER ROCHESTER, NY REGION

**WHERE SMART PEOPLE LIVE
AND SMART BUSINESSES GROW.**

**GRE can connect you to the right people and the right
resources to grow your business.**